

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

LIBOR-Based Financial Instruments
Antitrust Litigation.

MEMORANDUM AND ORDER

11 MD 2262 (NRB)
11 CV 2613 (NRB)

This Document Applies to:

Exchange-Based Plaintiff Action

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NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE


On April 15, 2016, this Court issued a Memorandum and Order that held, inter alia, that the Exchange-Based Plaintiffs did not make out a prima facie case of jurisdiction over certain defendants. Defendants Deutsche Bank AG ("Deutsche Bank"), Cooperatieve Rabobank U.A. (f/k/a Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.) ("Rabobank"), Credit Suisse Group AG ("CSGAG"), the Royal Bank of Canada ("RBC"), The Royal Bank of Scotland Group plc and The Royal Bank of Scotland plc (together, "RBS") ask that we clarify that plaintiffs have failed to show that this Court may exercise personal jurisdiction over persistent suppression claims with respect to these defendants as well, and that the Exchange-Based Plaintiffs may not assert such claims against these defendants in their Third Amended Complaint.

We acknowledge that our opinion overlooked defendants CSGAG's and RBS' arguments that the Exchange-Based Plaintiffs

had not alleged facts sufficient to make out a prima facie case of personal jurisdiction over them, and agree that our decisions compel the finding that plaintiffs have not made such a showing. We reach the same result regarding Deutsche Bank, Rabobank, and RBC, recognizing that a footnote in defendants' January 28, 2016 letter to the Court advanced a similar argument as to all defendants contesting jurisdiction.

However, defendants exaggerate the import of our recent Memorandum and Opinion. That decision expressly reserved the issue of jurisdictional discovery, which will be resolved in a decision forthcoming shortly. If in that decision this Court denies the Exchange-Based Plaintiffs the jurisdictional discovery they request, then those parties would not be appropriate defendants for persistent suppression claims.

Dated: New York, New York
April 25, 2016


NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE